



General Assembly

January Session, 2001

Amendment

LCO No. 5871

Offered by:

SEN. MCDERMOTT, 34th Dist.

To: Senate Bill No. 1065

File No. 87

Cal. No. 133

"AN ACT CONCERNING SECURED AND UNSECURED LENDING."

1 Strike out everything after the enacting clause and substitute the
2 following in lieu thereof:

3 "Subsection (c) of section 36a-771 of the general statutes is repealed
4 and the following is substituted in lieu thereof:

5 (c) Retail installment contracts shall contain the following
6 statements, printed in a size equal to at least ten-point bold type: (1) At
7 the top of the contract, the words "RETAIL INSTALLMENT
8 CONTRACT" or "RETAIL INSTALMENT CONTRACT"; (2) a definite
9 statement that the insurance, if any, included in the retail installment
10 sale provides or does not provide coverage for personal liability and
11 property damage caused to others, as the case may be; (3) the
12 following notice directly above the space reserved for the signature of
13 the buyer: "NOTICE TO THE BUYER: 1. Do not sign this contract
14 before you read it or if it contains any blank space. 2. You are entitled
15 to a completely filled-in copy of the contract when you sign it. 3. Under
16 the law, you have the following rights, among others: (a) To pay off in

17 advance the full amount due and obtain a partial refund of any
18 unearned finance charge; (b) to redeem the property if repossessed for
19 a default; (c) to require, under certain conditions, a resale of the
20 property if repossessed." Until October 1, 1982, any retail seller may, at
21 [his] such retailer's option, use the notice required by the provisions of
22 this section in effect prior to May 18, 1981."